



**Second-
Quarter 2015
Earnings Call**

July 20, 2015



Safe Harbor statement

Certain statements made in this presentation contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or other comparable terms. All statements other than statements of historical facts included in this presentation regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Examples of forward-looking statements include, among others, statements we make regarding expected future operating results, anticipated results of our sales and marketing efforts, expectations concerning payer reimbursement and the anticipated results of our product development efforts. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: our ability to successfully and profitably market our products; the acceptance of our products by patients and health care providers; the amount and nature of competition from other cancer screening products and procedures; our ability to maintain regulatory approvals and comply with applicable regulations; our success establishing and maintaining collaborative and licensing arrangements; our ability to successfully develop new products; and the other risks and uncertainties described in the Risk Factors and in the Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recently filed Annual Report on Form 10-K and our subsequently filed Quarterly Report(s) on Form 10-Q. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Second-quarter earnings call overview

- Continued strong financial performance
- Cologuard's launch trajectory robust
- CMS presentation to streamline Cologuard claims
- Valuable pipeline that builds on Cologuard

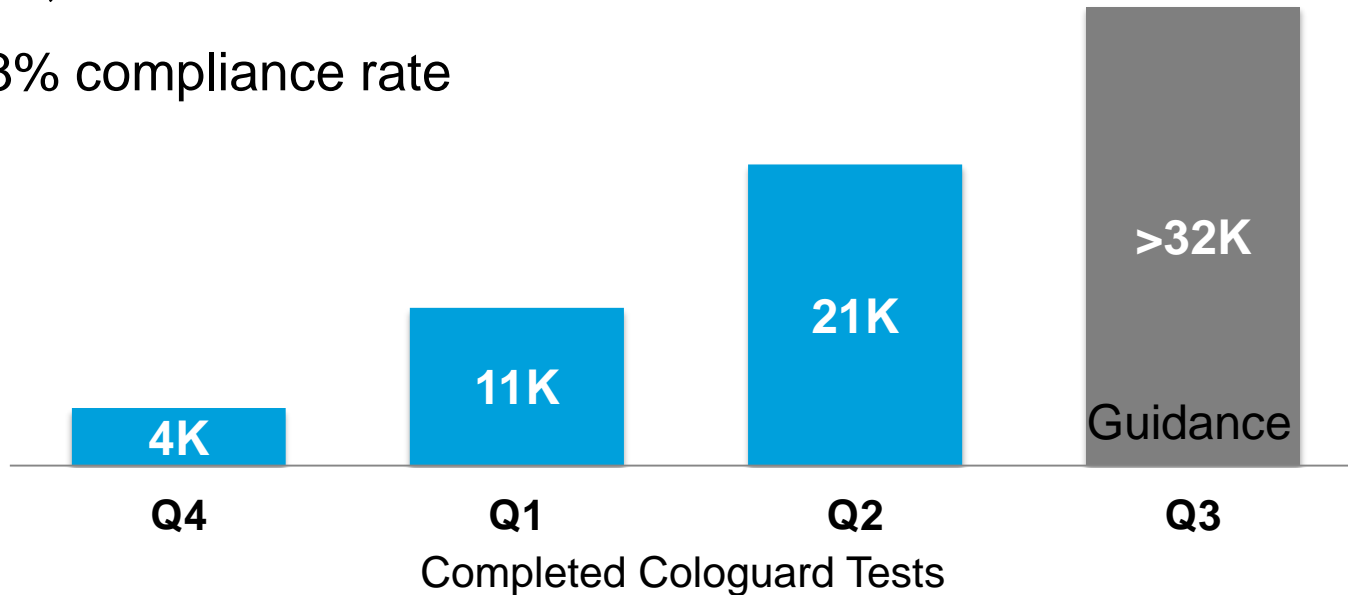
Financial performance remains strong

Second Quarter 2015

Revenues	\$8.1 million
Operating expense	\$42.4 million
Quarter-end cash balance	\$210.8 million

Cologuard® launch trajectory strong

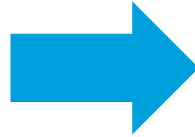
- 14,700 ordering physicians since launch
- ~80,000 total orders
- 73% compliance rate



Crosswalk to CPT code streamlines claim processing

HCPCS G0464 - Code assigned by CMS

Colorectal cancer screening; stool-based DNA and fecal occult hemoglobin (e.g., KRAS, NDRG4 and BMP3)



CPT Code 81528 - Permanent code assigned by AMA

Oncology (colorectal) screening, quantitative real-time target and signal amplification of 10 DNA markers (KRAS mutations, promoter methylation of NDRG4 and BMP3) and fecal hemoglobin, utilizing stool, algorithm reported as a positive or negative result.



Building a valuable pipeline on Cologuard's® platform

	Approximate annual U.S. testing opportunities
Cologuard expansion	>3M
Lung cancer	>14M
Pancreatic cancer	>500K
Esophageal cancer	>1M



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Summary of a strong second quarter

- Strong financial performance
- Increasing demand for Cologuard
- Compliance rate continuing to rise
- Valuable product pipeline with world-leading development partners
- Cash balance of \$210.8 million